GOVERNMENT OF INDIA
FINANCE
LOK SABHA

STARRED QUESTION NO:53
ANSWERED ON:26.02.2016
Public Debt Management Authority
Gandhi Shri Feroze Varun

Will the Minister of FINANCE be pleased to state:

(a) the public debt as on 1st January, 2016 along with steps taken by the Government to lower the same;
(b) whether the Government/Reserve Bank of India (RBI) has any proposal to establish a Public Debt Management Authority (PDMA);
(c) if so, the details thereof along with the salient features of the proposed PDMA; and
(d) the time by which the said agency is likely to be set up?

Answer

FINANCE MINISTER (SHRI ARUN JAITLEY)
(a) To (d): A statement is placed on the table of the House

Statement referred to in reply to LOK SABHA starred question No. *53 for answer on FRIDAY, THE 26TH FEBRUARY, 2016 raised by
SHRI FEROZE VARUN GANDHI and SHRI SULTAN AHMED regarding Public Debt Management Authority

Public Debt* Position of Government of India
(`crore)

	As on 31.3.2015	(RE)# 31.3.2016	(BE)# 31.12.2015 (Provisional)
Public Debt	4970186	5503676	5299254
of which			
Internal Debt	4775900	5298217	5097016
External Debt##	194286	205460	202238

* -Public Debt, as defined in Annex 5(i) in Receipt Budget 2015-16
# - Source Receipt Budget of Union Budget 2015-16
##- External debt are at historical exchange rate

Government of India (GoI) is adhering to fiscal consolidation path, i.e. a policy aimed at reducing government deficits and debt. The Government is continuously targeting a lower level of fiscal deficit and revenue deficit as percentage of GDP.

In the Budget session 2015, provisions relating to setting up of a Statutory Public Debt Management Agency were withdrawn from the Finance Bill, 2015. It was stated that Government, in consultation with RBI, will prepare a detailed roadmap separating the debt management functions. No final decision has been taken in the matter.